GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Establishment – P.R. Engineering Department - Final withdrawal of Andhra Pradesh State Employees Group Insurance Scheme - Sanction of an amount of Rs. 1,24,903/- to Smt. K.Padmaja, Chief Engineer, PR who retired from service on 31.03.2018 on attaining the age of Superannuation- Orders – Issued.

PANCHAYAT RAJ & RURAL DEVELOPMENT (ESTT.I) DEPARTEMENT

G.O.RT.No. 618 **Dated: 05-11-2020.**

Read the following:

1. G.O.Rt.No.1097, Fin. & Plg. (FW-Pen1) Dept., dated:22.06.2000.
2. G.O Ms No: 51, Finance (Admin III) Dept., Dt.24.04.2018.
3. From the Engineer-in-Chief. PR, AP., Lr.No:G.Section/35701/1998, dt:24.02.2020.

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O R D E R:

In pursuance to the orders issued in G.O. 2nd read above and the proposal of final withdrawal of A.P. State Employees Group Insurance Scheme in respect of Smt. K. Padmaja, Chief Engineer (Retd.), received from the Engineer-in-Chief, Panchayat Raj, AP, Vijayawada in the letter 3rd read above, has been examined and sanction is hereby accorded for payment of an amount of Rs. 1,24,903/- (Rupees one lakh twenty four thousand nine hundred and three only) to Smt. K. Padmaja, Chief Engineer, PR who retired from service on 31.03.2018 on attaining the age of Superannuation, accrued in her account as on 31.03.2018 under A.P. State Employees Group Insurance Scheme together with interest accrued thereon which was deducted from her salary from November, 1984 to March, 2018 as per the details shown in the Annexure to this order.

2. The Engineer-in-Chief, Panchayat Raj, AP, Vijayawada shall take necessary action to draw and disburse the amount sanctioned at Para (1) above to the said officer at an early date.

3. This order does not require the concurrence of Finance Department as per the orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

GOPAL KRISHNA DWIVEDI
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Engineer-in-Chief, Panchayat Raj, AP, Vijayawada (w.e.-S.R.)
The individual concerned through the ENC (PR), Vijayawada.
Copy to:
The Accountant General, A.P., Hyderabad.
The Pay and Accounts Officer, Vijayawada.
SC/SF.

//FORWARDED :: BY ORDER//

SECTION OFFICER

Annexure to G.O.Rt.No.618, PR&RD (Est.I) Dept., Dt: 05-11-2020

Group Insurance Scheme
Subscription Details:

November, 1984 to October, 1992 @Rs.40/- PM (96 Months)
November, 1992 to October, 1994 @Rs.80/- PM (24 Months)
November, 1994 to March, 2018 @Rs.120/- PM (281 Months)

Calculation of savings fund and interest on savings fund:
Contribution:

1.	From 1st November 1984 to 31st October 1992, 96 Months @Rs.40/- PM	40/-	40X96	3840.00
2.	From 1st November 1992 to 31st October 1994, 24 Months @Rs.80/-PM	80/-	80X24	1920.00
3.	From 1st November, 1994 to 31st March, 2018, 281 Months @Rs. 120/- PM	120/-	120X281	33720.00
	Total			39480.00

Savings fund protion of the contribution:

DETAILS	CALCULATION	TOTAL (in Rs.)
From 1st November, 1984 to 31st October, 1992 @Rs.40/- PM (Rs.6.875 for every unit of Rs. 10/-)	6.875X4X96	2640.00
From 1st November, 1992 to 31st October, 1994 @ Rs. 80/-PM (Rs. 6.875 for every unit of Rs. 10/-)	6.875X8X24	1320.00
From 1st November, 1994 to 31st March, 2018 @ Rs. 120/- PM (Rs. 10.50 for every unit of Rs. 15/-)	10.50X8X281	23604.00
	TOTAL	**27564.00**

Principle in the compound interest on savings fund as per Govt. Memo.No. 310/12/Admn.II/5, Dt. 28-03-205 fo finance (Admin.II) Dept.:

DETAILS	CALCULATION	TOTAL (in Rs.)
Accumulated savings with interest from 1st November 1984 to 31st March, 2008 4 units.	21696X4.00	86785.00
Accumulated savings with Interest from 1st November, 1994 to 31st March, 2018 @ Rs. 120/- PM (as already taken 4 units up to retirement)	9529.235X4.00	38116.96
Total		**124902.92 or to say 124903**

Savings Fund	**27564**
Interest on savings Fund	**97339**
Total	**124903**

(Rupees one lakh twenty four thousand nine hundred and three only)

GOPAL KRISHNA DWIVEDI
PRINCIPAL SECRETARY TO GOVERNMENT